

Message Text

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46

ACTION NEA-10

INFO OCT-01 EUR-12 EA-09 ISO-00 PASS-00 AID-05 CIAE-00

EB-07 FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04

OPIC-06 SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 /087 W

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R 261124Z JAN 76

FM AMEMBASSY MANAMA BAHRAIN

TO SECSTATE WASHINGTON DC 2731

INFO USDOC WASHINGTON DC

AMEMBASSY ABU DHABI UAE

AMEMBASSY AMMAN JORDAN

AMEMBASSY ATHENS GREECE

AMEMBASSY BAGHDAD IRAQ

AMEMBASSY CAIRO EGYPT

AMEMBASSY DOHA QATAR

AMEMBASSY KUWAIT KUWAIT

AMEMBASSY LONDON ENGLAND

AMEMBASSY MUSCAT OMAN

AMEMBASSY PARIS FRANCE

AMEMBASSY SANA YEMEN

AMEMBASSY SINGAPORE SINGAPORE

AMEMBASSY TEHRAN IRAN

AMEMBASSY TOKYO JAPAN

AMEMBASSY JIDDA SAUDI ARABIA

AMCONGEN DHAHRAN SAUDI ARABIA

UNCLAS MANAMA 082

E.O. 11652: N/A

TAGS : EFIN, ECON, BA

SUBJ : ADDITIONAL OFFSHORE BANKING UNIT LICENSES ISSUED

REF : MANAMA 1343 AND 1119

1. IN ITS JANUARY 21 MEETING THE BAHRAIN MONETARY AGENCY ISSUED
OFFSHORE BANKING UNIT (OBU) LICENSES TO ELEVEN ADDITIONAL
FOREIGN BANKS. THIS MAKES A TOTAL OF TWENTY SIX INTERNA-
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TIONAL BANKS WHICH NOW HAVE LICENSES FOR OBU FUNCTIONING IN

BAHRAIN.

2. OF THE NEW BATCH, ONLY ONE IS AMERICAN: MANUFACTURERS HANOVER TRUST OF NEW YORK. OTHERS IN THE NEW LIST: CHARTERED BANK; ARAB BANK LTD; BANK SADERAT IRAN; LLOYDS BANK INTERNATIONAL; MIDLAND BANK; KREDIET BANK (BRUSSELS); UBAF (PARIS); HONG KONG & SHANGHAI BANKING CORPORATION; UNITED BANK OF KUWAIT (LONDON); AND INDOCHINE DE SWEZ (PARIS).

3. THE DIRECTOR GENERAL OF THE BAHRAIN MONETARY AGENCY (ALAN MOORE) IS QUOTED IN JAN. 26 WEEKLY GULF MIRROR AS SAYING THAT "PRELIMINARY STATISTICS AS AT THE END OF DECEMBER SHOW THAT BAHRAIN OFFSHORE BANKS WERE ALREADY HANDLING FUNDS IN EXCESS OF ONE AND A HALF BILLION DOLLARS".

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Message Attributes

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Disposition Comment:
Disposition Date: 01 JAN 1960
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